

## **BLOOMFIELD TOWN COUNCIL**

### **FINANCE SUBCOMMITTEE**

There was a regular meeting of the above referenced subcommittee held on Monday, April 20, 2015 a 5:30 p.m. in Conference Room #5, Bloomfield Town Hall, 800 Bloomfield Avenue, Bloomfield, CT.

Committee members present were: Councilors Hypolite, DeLorenzo, Seldon, Merritt and Deputy Mayor Gamble, Mayor Schulman

Also present were: William Hogan, Director of Finance, Philip K. Schenck, Jr., Town Manager, and India Rodgers, Clerk of Council

The meeting was called to order at 5:30 p.m.

#### **Discussion regarding Appointment of Town Auditor**

Councilor Merritt is strongly advocating for another vendor with no prior experience with the town to conduct FY 14/15 audit. The idea of changing vendors will increase the transparency of regular contracted auditors.

Mr. Philip K. Schenck, Jr., Town Manager recommended to the subcommittee for Council consideration to keep the current auditor, Blum & Shapiro for this fiscal year. Contingent upon the selection process for a new auditor

There are only three firms in the State of Connecticut that conduct municipal audits, Blum Shapiro, Cone Reznick and McGladry.

Deputy Mayor Gamble stated that town administration mentioned in past discussions to possibly rotate the auditing staff within the firm to increase a level of transparency.

Councilor Hypolite would like to consider increased participation with the audit firm. In addition, he would like to explore the nature of cash flow and possible forensic audits to be conducted within each department.

Mayor Schulman stated that there should be a five year term max in approving auditors. It is recommended to go out to bid with a new RFP to select a new vendor which would cost approximately \$50,000.

**It was moved by Councilor Merritt, seconded by Councilor Seldon and voted unanimously to recommend to the full Town Council, remain with Blum Shapiro for a 5<sup>th</sup> year and conduct an RFP selection for FY 2015/2016 audit and to explore forensic audit reviews.**

Councilor Seldon suggested possibly looking at another team to conduct and review the audit within Blum Shapiro.

Mr. William Hogan, Director of Finance will discuss options with the current firm regarding team rotation.

### **Discussion regarding Annual Town Meeting Presentation**

Councilor Hypolite stated that the Town Manager will present the FY 2015/2016 Budget for the Annual Town Meeting. It was also noted that Marc Needelman, Town Attorney will be appointed as the Parliamentarian and Leon Rivers has been nominated for Moderator.

There was an ensued discussion among the subcommittee members regarding the presentation of the town budget for the Annual Town Meeting.

### **Adjournment**

**It was moved by Councilor Seldon, seconded by Councilor DeLorenzo and voted unanimously to adjourn the meeting 6:00 p.m.**